merce. A minority, moreover, and a fairly numerous one, has utilized the economic, social, and political organization of the land to rise above this level. There have been and are many in comfortable circumstances and still others who are wealthy. These have provided a market for more than the necessities and their demands have increased and diversified manufactures. Silk has been extensively spun and woven and in many kinds of fabrics. Furniture has often been of rare woods elaborately carved and inlaid. The homes of the powerful and wealthy are large and into them have usually gone a great deal of labor, both skilled and unskilled. In a land which has held literature in such esteem and which so early invented both paper and printing, the manufacture of paper and the occupation of the printer have engrossed the time of some of the urban population. Barbers, shoemakers, dye makers, fur dealers, tailors, hat makers, paperhangers, manufacturers of effigies burned for the sake of the dead, and makers of incense and of toilet articles are all to be found. In a land which has numbered, in the aggregate, so many of the well-to-do, the manufacturers of luxuries have found support—goldsmiths, silversmiths, carvers of semi-precious stones, workers in ivory, producers of the more costly types of pottery, weavers of rugs, and the like. Manufacturers of drugs have done a thriving business. The list might be continued at great length. To the visitor from the West many Chinese cities still present a fascinating picture of what, *mutatis mutandis,* the industries of Western Europe must have been like before the advent of power-driven and labor-saving machinery.

As in medieval Europe, moreover, industry has been organized

by guilds. China did not invent the stock company with its provision for combining the savings of many individuals into one huge and powerful unit of production. Until the coming of the West, capitalism as we know it in the modern Occident had not appeared. Industrial units have been small, owned and operated by individuals or families or in the form of partnerships. These have needed protection against ruinous competition and the aggression or oppression of officials or powerful groups. Accordingly they have formed guilds.

How far back in Chinese history guilds originated we do not know Certainly for centuries they have been a prominent tea-